

Message Text

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FOL RPT OECD PARIS 03530 ACTION SECSTATE 3 FEB 77 QUOTE

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E. O. 11652: N/A
TAGS: ETRD, OECD
SUBJECT: HIGH LEVEL GROUP ON COMMODITIES: MEETING OF
SUBGROUP OF INVESTMENT EXPERTS JAN. 31-FEB. 1

1. TWO DAY MEETING OF SUBGROUP OF INVESTMENT EXPERTS
RESULTED IN AGREEMENT THAT FULL COMPREHENSIVE QUANTITATIVE EFFORT TO GET INFORMATION ON INVESTMENT SITUATION FROM PRIMARY SOURCES WAS NOT FEASIBLE AT PRESENT TIME DUE TO PROBLEMS OF ACCESS TO AND RELIABILITY OF DATA. GROUP CHOSE INSTEAD TO UNDERTAKE FURTHER EXPLORATION OF A TWO STAGE PROCESS RELYING MAINLY ON READILY AVAILABLE QUANTITATIVE AND QUALITATIVE INFORMATION.
THE TWO STAGES WOULD BE 1) A REGULAR VIEW OF THE OVERALL SUPPLY/DEMAND PATTERN, AND 2) AD HOC EXAMINATION OF PARTICULAR RAW MATERIALS PROBLEMS AS NECESSARY. IT WAS AGREED TO WORK OUT DETAILS FOR A TRIAL RUN OF SUCH A REVIEW FOR A LIMITED SELECTION OF RAW MATERIALS. IF
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DETAILED PLAN IS APPROVED AT A FUTURE MEETING OF THE HIGH LEVEL GROUP ITSELF, PILOT STUDY WILL BE CARRIED OUT WITH OBJECTIVE OF SHOWING TO WHAT EXTENT THIS APPROACH IS FEASIBLE ON A REGULAR BASIS.

2. DISCUSSIONS IN SUBGROUP REVOLVED PRIMARILY AROUND POSSIBLE PARAMETERS FOR PERIODIC REVIEWS OF RAW

MATERIALS INVESTMENT SITUATION. IT WAS AGREED THAT REAL QUESTION OF INTEREST WAS SUPPLY/DEMAND BALANCE AND THAT NUMBER OF FACTORS OTHER THAN INVESTMENT COULD ALSO BE IMPORTANT IN PARTICULAR CASES. WITH RESPECT TO PRODUCTS, PHOSPHATES, TIN, MANGANESE, CHROMIUM, BAUXITE AND COPPER WERE SUGGESTED BY SOME DELS AS POSSIBLE INITIAL CHOICES, BUT ISSUE WAS LEFT OPEN FOR NEXT MEETING TO ALLOW REFLECTION IN CAPITALS. PROPOSED FORMAT FOR REGULAR REVIEWS WOULD BE AN EX-CHANGE OF VIEWS BASED ON DOCUMENTS PRODUCED BY THE SECRETARIAT FROM GENERALLY AVAILABLE INFORMATION AND SUPPLEMENTED BY NOTES FROM MEMBER GOVERNMENTS ON THEIR OWN APPRECIATION OF THE SITUATION AND POTENTIAL PROBLEMS. REVIEW WOULD BE FOCUSED ON LONG TERM STRUCTURAL ISSUES AND ANNUAL REPORT WOULD BE MADE TO HLGC. IT WAS GENERALLY FELT DESIRABLE THAT REVIEWS SHOULD COVER ACTIVITIES RANGING FROM PROSPECTING TO PRODUCTION OF METALS. THE SUBGROUP INTENDS TO STUDY THE DISCRETE STAGES OF PRODUCTION THAT NEED TO BE CONSIDERED SEPARATELY AND CONSIDER SUITABLE DEFINITIONS. SECOND STAGE OF PROCESS FORESEES POSSIBILITY OF AD HOC DETAILED EXAMINATION OF PARTICULAR ISSUES IDENTIFIED IN GENERAL REVIEWS OR BROUGHT TO ATTENTION OF HLGC BY MEMBER GOVERNMENTS.

3. DATE FOR NEXT MEETING OF SUBGROUP, WHICH WILL BE DEVOTED TO FLESHING OUT THE SKELETON REVIEW PROCEDURE, WAS LEFT OPEN BUT IS EXPECTED TO BE SOMETIME SHORTLY BEFORE THE NEXT MEETING OF THE HLGC ITSELF.

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Message Attributes

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